

SECTION A.

CHRISTMAS SEAL
DRIVE TO START

Money To Be Used in Aiding Afflicted Tulsans.

QUOTA SET AT \$25,000

Adhesives Can Be Pasted On Holiday Packages and Letter Mail.

That every package of mail and Christmas present given in Tulsa sent out of the city will be ornamented with a Red Cross seal is the recent news of the Tulsa Red Cross association, under whose auspices the annual drive of the seals comments begin Monday. G. E. McAdoo, who has been placed in active charge of the Tulsa Red Cross campaign, is apprised that the income tax returns indicate that the operators have been and are making excessive profits ranging in some cases up to 1,000 per cent.

No one will question Mr. McAdoo's statement that the income tax returns reflect this condition, but the thoughtful person might inquire whether these income tax returns show actual profit, or merely estimated or fictitious profits, and whether or not these operators are being fairly and equitably taxed.

The public, being the most suffered of the opinion that something should be done by the government to remedy the present condition of affairs.

Many new and tried remedies are being suggested, yet we wonder if an old, tried, proven remedy might not be effectively applied by the government. Why should the government adopt some new, untried treatment of doubtful properties when the simple time honored expedient of digging a drain might suffice?

Secretary McAdoo Quoted.

Let us first discuss whether there is a wrong, which the government could, with perfect propriety, right. Are the coal operators being unfairly taxed? Fortunately Mr. McAdoo has answered this question for us. We quote his statement in the ways and means committee of August 14, 1918:

"The distinction between a war-profits tax and the excess profits tax is not a matter of form, but of substance. By a war-profits tax, we mean a tax upon profits in excess of those realized before the war. By an excess-profits tax, we mean a tax upon profits in excess of a given return upon capital. The theory of a war-profits tax is to tax profits due to the war. The theory of an excess-profits tax is to tax profits over and above giving an element of profit, when, as a matter of fact, many operators have incurred, and are incurring, without knowing it, a heavy loss."

The Argument.

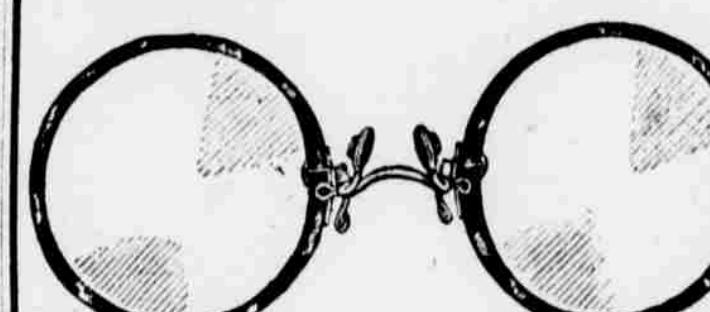
An operator who purchases a household, purchases merely the title to a quantity of coal or oil "in hand," he hopes or believes is stored down in the ground, purposing, if he ascertains that such storage really exists, to bring it to the surface and sell it piecemeal. After he has operated for a year, and has ascertained that he has the production in some quantity, and has marked a given volume of same, if it were possible to get the inventory taken, it would be easy to determine whether a profit has been realized or a loss sustained and to what extent.

But there is no possible way to take an inventory of a thing hidden or supposed to be hidden in the bowels of the earth. In the absence of an inventory, it is an absolute impossibility to determine whether the adventure will eventuate in a gain or a loss.

If it were only that the operator

\$10.00 Glasses \$5.00

New "ZYLIM" Fingerclip Eyeglasses. Very latest style—with Spherical Lenses, complete—your choice, distance or reading, \$5.00.

KRYPTOKS
THE INVISIBLE BIFOCALS

The great advantage of our bifocal glasses is that it is a return to the eye of youth. They serve every purpose of seeing just as perfect for distance as for close vision. You do not have to remove them or strain the muscles to look up from close work. They are ground to meet the NATU'AL eye conditions and they do meet them, because no matter what you want to see, whether a "mite away" or a "foot near," the vision is just as perfect as the "vision of childhood."

Neither are there any cracks, seams or dividing lines, just a neat smooth lens with both near and distant vision. Ground in a solid piece of glass.

The business or professional man, the person who uses reading glasses a good deal of the time and is subject to the annoyances of removing them a thousand times each day, will appreciate the convenience and benefit of our Kryptok Invisible Bifocal Glasses. Do not buy glasses from people who go from house to house or town to town. The "eyes you have" are the "only ones" you "ever will have," so guard them carefully.

Tipton Studio
210A South Main
Photographs For Christmas

TORIC

Cut Rate Optical Co.
144 EAST THIRD ST.
Over Boston Flower Store

ITCH!

HERE is an offer backed by one of your personal friends—a man whom you have known for a long time, and in whose honesty you have implicit confidence. This man is your local druggist. He will tell you that he has been selling Hunt's Salve, formerly called Hunt's Cure, ever since he has been in business, under the strict guarantee to promptly refund the purchase price if the salve does not last.

He will say to you, "Take home a box of Hunt's Salve and if it is not successful in the treatment of itching skin diseases I will promptly refund to you your 25 cents."

Hunt's Salve is especially compounded for the treatment of Itch, Eczema, Ringworm, Tetter, and other itching skin diseases.

The General Manager of the Idaho Valley Railway Co., Goldfield, Nevada, A. D. Goodenough, writes: "At one time I had a very bad case of Eczema, which troubled me for seven or eight years, and although I tried all kinds of medicines and several doctors, I got no relief until I used Hunt's Salve. I finally discontinued use."

Thousands of such letters have been received, testifying as to the curative effects of this wonderful remedy. Don't fail to ask your druggist about Hunt's Salve, formerly called Hunt's Cure. Show him this ad, and ask him if the statements herein made are not correct.

Sold by all reputable druggists everywhere at 15 cents per box, or sent direct on receipt of stamp or money order.

Make the appointment for your sitting now.

Our Styles are Complete.

Our Work the Best.

Our Prices Within Reach of All.

We go to the home and make portraits, family groups, interiors, etc.

Also to neutralize the acids in the skin, so it no longer irritates, thus reducing skin diseases.

It is an inexpensive, comfortable and makes a delightful offering.

—Adv.

Taxation and Coal Strikes

By P. W. Hart and Tom D. Boydston

is being taken, in many cases on an erroneous measure of gain arrived at by estimates or guess work. It would be bad enough, but to actually tax as is being done, in many instances, an actual loss as a gain or profit, is certainly the limit.

Mr. McAdoo's statement for the statement that income tax returns indicate that the operators have been and are making excessive profits ranging in some cases up to 1,000 per cent.

It is pretty generally conceded that there is some merit in the contentions of the miners. Just how much we will not discuss here. Whether the operaors can afford to meet the demands of the miners, or not, is a question in which the public may interest itself.

Mr. McAdoo's statement for the statement that income tax returns indicate that the operators have been and are making excessive profits ranging in some cases up to 1,000 per cent.

It would seem that if the smaller operators were given a square deal in regard to taxation they would be able and willing to come across and settle the conflict in the way of settling this dispute, as evidenced in which case the pressure of public opinion would likely force the big operators to come across also.

So much for the unfair system of taxation applied to at least part of the coal operators.

Taking up the question as to whether the profits shown in income tax returns of coal operators are in fact real profits or only fictitious or estimated profits which may not be realized and, in many cases never are realized, we, being familiar with the coal producing business and knowing that coal operators are required to make an inventory of their goods as off-springs, would make out that the income shown on an operator's income tax includes both his income and part of his capital.

His return shows his gross sales as gross income. He is permitted to take a deduction of his expenses of operation. He is allowed, in view of cost of goods sold, a certain arbitrary allowance in the way of depreciation. This allowance in no case is equal to the amount of sales. The amount of depreciation may be a fraction of capital, based on capital, when, as a matter of fact, many operators have incurred, and are incurring, without knowing it, a heavy loss.

Government Can't Guarantee.

If it were possible for the government to give each and every operator an assurance that his investment in an other coal property would be eventually returned to him together with a profit on same, possibly no operator would complain much on account of being taxed on an estimated measure of profits.

For taxation purposes the government, as far as gives the operator some kind of assurance, but, it does not back it up.

It presupposes that every investment in a coalfield will yield and produce a profit, and measures to estimate this supposed profit and taxes the operator accordingly.

If the presupposed profit does not materialize and even a disastrous loss is sustained, the government has simply made a bad estimate.

The operator has an investment and he has paid a tax that he never and which will never be paid back to him. No operator will object to a tax rate if it is applied only to his actual ascertained profits when actually ascertained and realized.

This unjust system of applying income tax bears down only on the so-called "extractive industry," mining.

Unknown Quantity Can't Be inventoried.

This industry is different to all others in that the inventory method of estimating profits cannot be applied. A hidden or unknown quantity cannot be inventoried.

A coal merchant, who operates a coal yard, can inventory his stock of coal at the beginning and end of the year and thus actually determine his profits on a given year's business, and his business being in the nature of perpetually buying and

selling coal, this is the only practical way of determining his profits.

On the other hand, the operator cannot take an inventory, as it is not possible to apply the inventory method to him; and he has no undertaken a perpetual business. He is not in the habit of purchasing coal when he has sold the thing purchased when he has finished its transaction.

The law of 1909 made no provision for depletion, which is supposed to represent cost of goods sold, consequently under that law operators were taxed on gross sales which represented both capital and income.

Under the law of 1913, an allowance of 10 per cent of gross sales was made for depletion, which meant that gross had arbitrarily decided that 10 per cent of an operator's sales represented cost of goods sold and the other 90 per cent profit, which had the effect of presupposing that every investment made by an operator in an other coal property was getting a profit on same.

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